

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
WINSTON-SALEM DIVISION

In re:)
)
Cabernet Holdings, LLC)
)
)
Debtor)

Case No. 10-50602

PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY
OF ENTITIES IN WHICH THE ESTATE OF Cabernet Holdings, LLC, HOLDS A
SUBSTANTIAL OR CONTROLLING INTEREST

This is the report as of May 28, 2010 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The Estate of Cabernet Holdings, LLC holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
NONE		


This periodic report (the "periodic report") contains separate reports (:Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE
OF DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of Cabernet Holdings, LLC holds a substantial or controlling interest, and being familiar with the debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

Date: _____

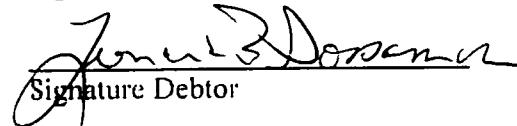

Signature of Authorized Individual

Name of Authorized Individual

Title of Authorized Individual

(If the Debtor is an individual or in a joint case)

Signature of Debtor(s) (Individual/Joint)


Signature Debtor

Signature of Joint Debtor

Exhibit A
Valuation Estimate for Cabernet Holdings, LLC

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information.]

N/A

EXHIBIT B
Financial Statements for Cabernet Holdings, LLC

N/A

Exhibit B-1
Balance Sheet for Cabernet Holdings, LLC
As of _____

[Provide a balance sheet dated as of the end of the most recent six-month period of the current fiscal year and as of the end of the preceding fiscal year. Indicate the source of this information.]

N/A

Exhibit B-2
Statement of Income (Loss) for Cabernet Holdings, LLC
Period Ending _____

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. The period between the end of the preceding fiscal year and the end of the most recent six month period of the current fiscal year; and
 - b. The prior fiscal year
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

N/A

Exhibit B-3
Statement of Cash Flows for Cabernet Holdings, LLC
For the period ending _____

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. The period between the end of the preceding fiscal year and the end of the most recent six month period of the current fiscal year; and
 - b. The prior fiscal year
- (iii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

N/A

Exhibit B-4
Statement of Change in Shareholders'/Partners' Equity (Deficit) for Cabernet Holdings, LLC
Period ending _____

[Provide a statement of changes in shareholders'/partner' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. The period between the end of the preceding fiscal year and the end of the most recent six month period of the current fiscal year; and
 - b. The prior fiscal year
- (iv) For subsequent reports, since the closing date of the last report.

Indicate the source of this information.]

N/A

Exhibit C
Description of Operations for Cabernet Holdings, LLC

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segments. Indicate the source of this information]

N/A